

§ 117-14. Powers of board.

The board shall have power to do all things necessary or convenient in conducting the business of a corporation, including, but not limited to:

- (1) The power to adopt and amend bylaws for the management and regulation of the affairs of the corporation: Provided however, that the certificate of incorporation may reserve to the members of the corporation the power to amend the bylaws. The bylaws of a corporation may make provisions not inconsistent with law or its certificate of incorporation, regulating the admission, withdrawal, suspension or expulsion of members; the transfer of membership; the fees and dues of members and the termination of memberships on nonpayment of dues or otherwise; the number, times and manner of choosing, qualifications, terms of office, official designations, powers, duties, and compensations of its officers; defining a vacancy in the board or in any office and the manner of filling it; the number of members to constitute a quorum at meetings, the date of the annual meeting and the giving of notice thereof, and the holding of special meetings and the giving of notice thereof; the terms and conditions upon which the corporation is to render service to its members; the disposition of the revenues and receipts of the corporation; regular and special meetings of the board and the giving of notice thereof.
- (2) To appoint agents and employees and to fix their compensation and the compensation of the officers of the corporation.
- (3) To execute instruments.
- (4) To delegate to one or more of the directors or to the agents and employees of a corporation such powers and duties as it may deem proper.
- (5) To make its own rules and regulations as to its procedure. (1935, c. 291, s. 9; 1941, c. 260.)